



City of Wheatland

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CITY COUNCIL MEETING STAFF REPORT

**Date: March 9, 2010
Agenda Item: 4.1**

Subject: Supplement – consideration of termination of development agreements between the City and : (1) Lakemont Overland Crossing, LLC; (2) Wheatland Heritage Oaks, LLC; and (3) Trivest Land Co., Inc.

Prepared by: Stephen L. Wright, City Manager

Recommendation: Council consider proceeding with the Wheatland Heritage Oaks, LLC termination; and granting a 90 day continuance on this matter for Lakemont Overland Crossing, LLC and Trivest Land Co., Inc. to allow the property representatives of each of these land owners additional time to remedy the obligations currently in default.

Discussion: Attached for Council consideration are two separate letters from representatives of the land owners of Lakemont Overland Crossing, LLC and Trivest Land Co. subject properties. In each case, these land owners are not the original owners who negotiated the respective development agreements. Although their circumstances of ultimate receipt of property ownership differ, each representative has indicated a sincere desire to actively pursue a resolution of the conditions that have brought about this proposed default action. For that reason, staff is recommending that the Council grant a 90 day continuance for this purpose.

Although some communications verbally have been received related to the Heritage Oaks, LLC matter, no formal communications have been received from the land owner to date. Should no further information be received prior to the Council meeting or during the public hearing then staff would recommend that the Council proceed with the adoption of the proposed ordinance terminating the Development Agreement.

Alternatives: The Council could proceed with the first reading of the proposed ordinance, grant a different timeline for continuance or provide other direction as desired.

Fiscal Impact: Each default action has financial consequences. Ultimately, even if the ordinance is adopted, the financial obligations would “run with the land” and a subsequent owner would be obligated to resolve these issues.